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connection with some of these problems the profit-sharing plan of the South Metropolitan Gas Company of London receives considerable attention. These systems of co-partnership, the author conceives, will produce some very satisfactory results, in part at least, because of two motives which underlie the development of methods of profit sharing—the desire to lessen the tension of the conflict between capital and labor, and the hope of breaking ground for some form of co-operative production. On the other hand, profit sharing is often nothing more than a concession to the clamor of labor.

Co-operative production—aggressive action by laborers to divide the returns of industry among themselves—is discussed from various points of view. The economic validity of such enterprises is reviewed and their legal aspects also receive attention.

The review and criticism of the methods of profit and gain-sharing form an important part of the book. What benefits really accrue to labor? What are the inherent limitations of share holding? What of the future? These questions do not shatter the optimism of the writer of this book, who is very hopeful of the ultimate solution of the conflict between capital and labor. He welcomes experiments in the direction of the principles outlined and holds that the participation of the workingman in the profits of industry will go far toward allaying suspicions against capital and bringing about industrial peace.

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**Holcombe, A. N.** *Public Ownership of Telephones on the Continent of Europe.* Pp. xx, 482. Price, \$2.00. Boston: Houghton, Mifflin Company, 1911.

This work is Volume 6 of the Harvard Economic Studies and is the result of an investigation begun "In the hope that a knowledge of European experience with telephones might aid in the solution of the public problem which the American community must face. . . ." It "has not been written to prove that any one mode of conducting the telephone business is the best for all countries and under all circumstances,"—but "to set forth without prejudice the results of European experience in the conduct of the business." With such modesty is introduced one of the most thorough and painstaking industrial studies that have appeared for many a day. For a work of such unusually high calibre, appreciation is the truer line.

Paradoxically enough, it is not only a very exhaustive, but also a most readable, survey of the very efficient and highly organized governmental telephone monopolies in Germany and Switzerland and of the less-efficiently organized public monopoly in France; together with the public systems of Italy, Austria, Hungary, Holland and Belgium. The public and private systems of Spain, Denmark, and the Scandinavian peninsula are also included. (Great Britain has been treated in a separate monograph by this same writer.)

The greater part of the work is naturally taken up with the service monopoly in Germany, Switzerland and France. The gradual development of

the telephone in these countries and the manner in which the public monopoly has been organized is very closely described. The interrelations of the Federal and Imperial Governments with the state and-municipal authorities, and the co-operating public and commercial organizations who keep the standard of service up to meet public needs are fully discussed. The technical progress is noted in considerable detail, even to the fact that the German Government, profiting no doubt by the example of the private patent-monopoly industries, established in 1899 an experimental laboratory for research and invention. And the relations of the various governments with the armies of telephone employees, the differing policies used to keep them under control, and the method of regulating their political activities are all given a due and normal place in the study.

The very suggestive matter to be found in the many comparisons made freely throughout the work with reference to the conditions in the United States is thoroughly constructive in tone. Telephone rates and telephone development in a comparative sense are discussed with free recourse to illustrations in the United States.

The relations of the technical expert to the social and political organizations concerned are interpreted with an unusual accuracy and sympathy, while the final chapter upon "The Economy of Public Ownership" is not only of value as a summation along the lines of the author's experience but possesses decided interest from the nature of the comparisons made between the different nations with reference to their varying capacities for the conduct of public enterprises in an efficient and well organized manner. The work is rounded out by excellent general and bibliographical indices.

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**Kauffman, R. W.** *The House of Bondage.* Pp. 480. Price, \$1.35. New York: Moffat, Yard & Co., 1911.

"The conditions with which the House of Bondage deals must be generally understood before they will be improved" writes John D. Rockefeller, Jr., after experience as foreman of the White Slave Traffic Grand Jury whose findings take the twelve last pages of this book.

As to the book's interest there cannot be two opinions. If false it would be interesting. Being true to life in its individual incidents, if somewhat misleading in its general impression, its unusual interest is enhanced by the fact that it is almost the only discussion of the social evil so dressed and so endorsed that it is possible to have it on one's desk.

As to the book's influence there can be and are several diverse opinions. So convinced of its educational value is Mr. Rockefeller that he has sent copies to a large number of shapers of public opinion, particularly to educators. I heard a city official of vast responsibility say that it was "one of the most helpful books ever written." While welcoming it as one of many much needed efforts to "make the whole nation think," I have regretted several elements in it and frankly question whether its net result is to make us see